GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3866
ANSWERED ON:22.03.2001
GROWTH OF OIL SECTOR
UMMAREDDY VENKATESWARLU

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Oil Industry Development Board (OIDB) has any role to fulfill in the stable growth of the oil sector;

(b) if so, the role of the OIDB in guiding, assisting and formulating policies for a healthy petroleum sector;

(c) whether the OIDB has taken any steps to make full utilisation of the refinery capacity in the country;

(d) if not, whether the Government propose to ensure that the OIDB becomes a pro-active mechanism to contribute positively to the Oil economy; and

(e) if so, the steps proposed to be taken in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLUEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (e) :Under Section 6(1) of the Oil Industry (Development) Act, 1974, and the Rules made thereunder, the Oil Industry Development Board (OIDB) shall render in such manner to such extent and on such terms and conditions as it may deem fit, financial and other assistance for promotion of all such measures which are in its opinion conducive to the development of oil industry. It has been playing this role. Assistance is extended by the OIDB in the form of loans and grants for activities, such as prospecting, production, refining, etc. It also provides such inputs and assistance to Government as are needed for policy formulation and implementation.